

# DUN'S *Statistical* REVIEW

Vol. XVIII

JULY 1954

No. 7



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DUN'S STATISTICAL REVIEW contains the statistical data and regional trade barometer information compiled by the staff of DUN'S REVIEW and MODERN INDUSTRY. It is published for those who need a more detailed breakdown of these data than the

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99 CHURCH STREET

NEW YORK 8, N. Y.

# Important Monthly Indicators

INDUSTRIAL:	May 1954	May 1953	Apr. 1954
Anthracite Production (net tons).....*	1,877	2,783	1,958
Bituminous Coal Prod. (net tons).....*	29,000	37,350	28,050
Construction Contracts (\$1).....*	1,925,253	1,606,091	1,691,868
Copper Production ref. (net tons).....*	108,403	117,929	112,617
Copper Deliveries ref. (net tons).....*	111,005	146,215	104,579
Ind. Production (1947=100).....*	125.0	137.0	123.0
Mfg. Employment (1947=100).....*	100.4	112.3	101.8
Mfg. Payrolls (1947=100).....*	134.9	151.9	135.0
Newsprint Production (net tons).....*	593,891	572,644	590,038
Newsprint Shipments (net tons).....*	590,277	558,824	592,260
Kayon Yarn Deliveries (pounds).....*	59,700	81,500	61,500
Steel Ingot Production (net tons).....*	1,467	9,997	6,971
Zinc Production (net tons).....*	73,654	94,280	70,258
Zinc Shipments (net tons).....*	64,566	84,250	70,618
	Apr. 1954	Apr. 1953	Mar. 1954
Cement Production (barrels).....*	21,709	21,802	20,084
Cement Shipments (barrels).....*	23,567	20,891	18,740
Cigarette Production (units).....*	31,099	31,725	32,295
Coke Production (net tons).....*	4,694	6,544	5,146
Cotton Consumption (bales).....*	660,209	909,240	845,036
Electricity Production (kw-hours).....*	40,857	41,510	45,166
Lead Production (net tons).....*	46,730	46,729	50,808
Lead Shipments (net tons).....*	47,161	39,487	47,837
Motor Vehicles, Factory Sales (units).....*	631,769	723,532	633,002
Pig Iron Production (net tons).....*	4,503	6,231	4,959
Rubber Consumption (long tons).....*	104,923	126,596	109,039
Tires - Production (units).....*	8,065	9,262	7,981
Tires - Shipments (units).....*	8,243	8,913	7,629
	Mar. 1954	Mar. 1953	Feb. 1954
Gasoline Production (barrels).....*	104,612	104,340	97,330
Petroleum Production (barrels).....*	201,702	202,458	178,603
Petroleum Consumption (barrels).....*	222,882	222,699	198,387
Wool Consumption (pounds).....*	.....	49,400	30,200

	May 1954	May 1953	Apr. 1954
Bank Debts, Total U. S. (\$1).....*	149,722	141,981	154,661
Bank Debts, N. Y. C. (\$1).....*	59,535	50,255	60,478
Bank Debts, Outside N. Y. C. (\$1).....*	90,187	91,726	94,183
Bond Sales N. Y. Stock Ex. (\$1).....*	73,779	62,085	75,165
Bond Sales Am. Stock Ex. (\$1).....*	1,800	2,220	2,730
Bond Sales, Municipal (\$1).....*	762,620	650,210	725,558
Fire Losses (\$1).....*	62,282	64,239	77,933
Life Insurance Sales (\$1).....*	3,286	3,121	3,183
Stock Sales N. Y. Stock Ex. (shares).....*	41,913	25,767	43,867
Stock Sales Am. Stock Ex. (shares).....*	10,720	7,720	11,730
	Apr. 1954	Apr. 1953	Mar. 1954
Merchandise Exports U. S. (\$1).....*	1,420,900	1,393,700	1,123,000
Merchandise Imports U. S. (\$1).....*	957,200	1,013,200	858,000
Railway Earnings, Gross (\$1).....*	765,963	905,623	802,534
Railway Earnings, Net Op. Inc. (\$1).....*	60,041	101,509	69,628
Sales - Retail (\$1).....*	14,312	14,167	13,450
Sales - Wholesale (\$1).....*	8,738	9,270	9,135
Sales - Manufacturing (\$1).....*	24,453	26,296	25,300
Inventories - Retail (\$1).....*	23,347	23,161	23,321
Inventories - Wholesale (\$1).....*	11,599	11,493	11,493
Inventories - Manufacturing (\$1).....*	45,479	45,362	45,959

(\*) 000 Omitted. (†) 000,000 Omitted.

## Summary of Bank Clearings—Monthly—1951 to Date

Total 25 United States Cities					New York City				Total 24 Cities Excluding N. Y. C.				
1954	1953	1952	1951	1950	1953	1952	1951	1950	1954	1953	1952	1951	1950
January.....	78,028	76,079	75,546	77,220	42,599	39,082	39,160	39,923	35,429	36,998	36,386	37,297	37,297
February.....	73,341	66,007	66,971	61,086	40,866	33,899	34,684	30,960	32,475	32,108	32,287	30,126	30,126
March.....	87,554	80,779	73,416	76,725	47,723	41,689	38,783	40,982	39,831	39,000	34,633	35,743	35,743
April.....	79,782	76,137	74,160	69,468	43,347	39,190	39,943	35,905	36,345	36,947	34,217	33,563	33,563
May.....	76,971	72,967	70,656	69,020	42,435	37,671	37,109	35,015	34,535	35,295	33,547	34,005	34,005
June.....	79,195	75,856	69,835	69,835	41,717	41,023	36,510	35,100	37,482	37,478	34,833	33,325	33,325
July.....	77,411	76,120	66,504	66,504	39,930	41,509	34,184	34,184	37,482	37,482	34,612	32,320	32,320
August.....	69,054	64,812	66,762	66,762	34,435	32,933	33,219	33,219	34,619	34,619	31,879	33,443	33,443
September.....	75,071	72,779	64,192	64,192	39,003	37,032	32,355	32,355	36,068	35,747	31,837	31,837	31,837
October.....	77,829	80,325	74,340	74,340	39,967	41,383	36,989	36,989	37,863	38,942	37,351	37,351	37,351
November.....	73,154	66,862	69,108	69,108	37,535	33,241	34,157	34,157	35,619	33,621	34,951	34,951	34,951
December.....	84,948	84,832	76,258	76,258	46,171	44,924	41,576	41,576	38,777	39,908	34,683	34,683	34,683
Total.....	908,633r	882,335	840,518	840,518	470,289	461,724	431,775	431,775	438,344r	420,611	408,743	408,743	408,743

## Summary of Industrial and Commercial Failures—Monthly—1951 to Date

Number of Failures					Current Liabilities (000 Omitted)				Total Liabilities (000 Omitted)				
1954	1953	1952	1951	1950	1954	1953	1952	1951	1954	1953	1952	1951	1950
January.....	867	647	671	775	\$29,592	\$23,309	\$26,208	\$21,685	\$29,906	\$23,760	\$26,300	\$21,912	\$21,912
February.....	926	691	619	595	47,774	27,273	19,474	16,009	47,909	27,525	19,624	16,414	16,414
March.....	1,102	739	715	732	57,280	31,082	29,232	17,652	57,746	31,584	29,387	17,652	17,652
April.....	975	693	780	693	40,512	27,520	29,530	17,064	43,160	28,152	30,285	18,054	18,054
May.....	943	697	838	755	38,494	32,789	21,193	23,504	39,068	33,032	21,209	23,644	23,644
June.....	817	671	699	699	32,379	21,222	22,773	22,773	32,454	21,537	23,143	23,143	23,143
July.....	724	580	665	665	39,830	22,789	21,088	21,088	40,334	22,973	21,532	21,532	21,532
August.....	700	594	678	678	28,529	16,322	26,417	26,417	30,194	16,672	26,528	26,528	26,528
September.....	686	539	620	620	33,817	20,138	26,643	26,643	34,050	20,178	26,828	26,828	26,828
October.....	840	631	643	643	37,076	35,049	29,742	29,742	37,298	35,299	30,122	30,122	30,122
November.....	815	590	587	587	36,795	18,757	17,567	17,567	36,966	18,859	17,592	17,592	17,592
December.....	813	583	612	612	43,754	23,400	19,403	19,403	45,088	23,775	19,403	19,403	19,403
Total.....	8,862	7,611	8,058	8,058	\$394,153	\$283,314	\$259,547	\$259,547	\$400,467	\$286,098	\$262,821	\$262,821	\$262,821

# Bank Clearings for Individual Cities—May 1954 and 1953

(Thousands of Dollars)				
	May 1954	May 1953	% Change	Apr. 1954
Boston.....	2,405,579	2,405,351	+ 0.01	2,549,134
Philadelphia.....	4,451,000	4,661,000	- 4.5	5,031,000
Buffalo.....	463,271	489,860	- 5.4	484,577
Pittsburgh.....	1,617,853	1,617,853	- 6.8	1,579,028
Cleveland.....	1,776,011	1,964,951	- 9.6	1,925,198
Cincinnati.....	940,537	990,676	- 4.2	1,035,778
Baltimore.....	1,297,720	1,231,070	+ 5.4	1,285,536
Richmond.....	653,272	679,240	- 3.8	687,937
Atlanta.....	1,323,400	1,285,900	+ 2.9	1,362,400
New Orleans.....	679,284	656,232	+ 3.5	702,143
Memphis.....	475,805	444,917	+ 6.9	451,402
Chicago.....	3,927,207	4,097,286	- 4.2	4,006,833
Detroit.....	2,455,316	2,662,159	- 7.8	2,577,089
St. Louis.....	1,325,423	1,315,820	+ 0.7	1,411,586
Louisville.....	649,609	675,491	- 3.8	692,770
Minneapolis.....	1,316,289	1,260,583	+ 4.4	1,334,209
Kansas City.....	1,416,189	1,446,826	- 2.1	1,471,625
Omaha.....	645,946	596,735	+ 8.2	651,543
Denver.....	567,108	578,927	- 2.1	596,036
Dallas.....	1,521,099	1,434,566	+ 6.0	1,593,609
Houston.....	1,349,422	1,300,250	+ 3.8	1,316,833
San Francisco.....	2,052,870	2,181,484	- 5.9	2,251,016
Portland, Ore.....	665,172	667,983	- 0.4	657,446
Seattle.....	661,426	650,187	+ 1.7	689,830
Total 24 Cities.....	34,535,433	35,295,347	- 2.2	36,344,549
New York.....	42,435,193	37,671,604	+ 12.6	43,437,114
Total 25 Cities.....	76,970,626	72,966,951	+ 5.5	79,781,663

# Bank Clearings for Individual Cities—5 Months 1954, 1953 and 1952

	5 Months 1954	5 Months 1953	% Change	5 Months 1952
Boston.....	12,391,744	12,373,559	+ 0.1	11,864,259
Philadelphia.....	23,176,000	23,151,000	+ 0.1	23,240,000
Buffalo.....	2,449,197	2,502,969	- 2.1	2,312,000
Pittsburgh.....	7,849,309	8,336,776	- 5.9	8,130,493
Cleveland.....	9,321,948	9,767,898	- 4.6	9,044,051
Cincinnati.....	5,174,228	5,127,720	+ 0.9	4,615,273
Baltimore.....	6,314,816	6,291,801	+ 0.4	5,778,869
Richmond.....	3,465,937	3,586,328	- 3.4	3,340,840
Atlanta.....	6,667,500	6,745,100	- 1.2	6,601,500
New Orleans.....	3,574,280	3,427,710	+ 4.3	3,309,791
Memphis.....	2,427,400	2,445,741	- 0.8	2,331,524
Chicago.....	19,615,817	20,012,938	- 2.0	18,422,947
Detroit.....	12,872,796	13,442,483	- 4.2	11,161,477
St. Louis.....	7,018,259	6,826,669	+ 2.8	6,432,050
Louisville.....	3,528,171	3,589,435	- 1.7	3,244,001
Minneapolis.....	6,753,676	6,424,314	+ 5.1	6,161,125
Kansas City.....	7,436,775	7,617,768	- 2.4	7,457,230
Omaha.....	3,341,456	3,182,525	+ 5.5	3,235,102
Denver.....	2,978,579	2,944,506	+ 1.2	2,863,508
Dallas.....	7,899,812	7,631,463	+ 3.5	7,241,554
Houston.....	6,777,660	6,781,972	- 0.1	6,450,444
San Francisco.....	11,004,071	11,288,666	- 2.5	11,011,967
Portland, Ore.....	3,218,683	3,533,387	- 8.9	3,426,699
Seattle.....	3,366,503	3,405,716	- 1.2	3,403,213
Total 24 Cities.....	178,614,617	180,438,444	- 1.0	171,069,240
New York.....	217,060,161	191,531,548	+ 13.3	189,679,263
Total 25 Cities.....	395,674,778	371,969,992	+ 6.4	360,748,503

(r) Revised.

# United States Wholesale Commodity Price Index

BUKEAU OF LABOR STATISTICS

UNITED STATES DEPARTMENT OF LABOR

INDEX OF WHOLESALE COMMODITY PRICES (REVISED) 1947-49=100

Groups	May 1954	Apr. 1954	Mar. 1954	May 1953
ALL COMMODITIES.....	110.9	111.0	110.5	109.8
Farm Products.....	98.0	99.4	98.4	97.8
Processed Foods.....	106.8	105.9	105.3	104.3
All Commodities Other Than				
Farm Products and Foods.....	114.5	114.5	114.2	113.6
Textile Products and Apparel.....	94.5	94.4	94.7	97.6
Hides, Skins & Leather Products.....	96.0	94.5	94.7	100.4
Fuel, Power & Lighting Materials.....	108.4	108.6	109.2	107.1
Chemicals and Allied Products.....	107.1	107.2	107.4	105.5
Metals and Metal Products.....	127.1	126.8	126.3	125.7
Machinery and Motive Products.....	124.4	124.4	124.5	122.4
Furniture, Other Household Durables.....	115.5	115.6	115.0	114.1
Non-Metallic Minerals - Structural.....	119.2	120.8	121.0	117.2
Rubber and Products.....	125.1	125.0	124.9	125.4
Lumber and Products.....	116.2	116.2	116.7	121.8
Pulp, Paper and Allied Products.....	115.8	116.3	116.6	115.4
Tobacco Mfrs. & Bottle Beverages.....	121.4	121.5	117.9	114.8
Miscellaneous.....	109.2	110.3	104.9	99.7

# United States Consumer Price Index (Cost of Living)

BUREAU OF LABOR STATISTICS

UNITED STATES DEPARTMENT OF LABOR

CONSUMER PRICE INDEX

Revised Series: 1947-49 = 100

Group	May 1954	Apr. 1954	Mar. 1954	May 1953
ALL ITEMS.....	115.0	114.6	114.8	114.0
Food.....	113.3	112.4	112.1	112.1
Housing.....	118.9	118.5	119.0	117.1
Apparel.....	104.2	104.1	104.3	104.7
Transportation.....	129.1	129.1	129.0	129.4
Medical Care.....	125.1	124.9	124.4	120.7
Personal Care.....	113.0	112.9	114.1	112.8
Reading and Recreation.....	106.4	106.5	108.2	108.0
Other Goods and Services.....	120.1	120.2	120.1	118.0

# Dun & Bradstreet Wholesale Food Price Index—1952 to Date

1954	1953	1952
Jan. 5..... \$0.85	Jan. 6..... \$0.23	Jan. 1..... \$0.64
Jan. 12..... 7.03	Jan. 13..... 6.25	Jan. 8..... 6.61
Jan. 19..... 6.96	Jan. 20..... 6.25	Jan. 15..... 6.57
Jan. 26..... 7.02	Jan. 27..... 6.22	Jan. 22..... 6.60
Feb. 2..... 7.01	Feb. 3..... 6.13	Jan. 29..... 6.61
Feb. 9..... 7.09	Feb. 10..... 6.19	Feb. 5..... 6.61
Feb. 16..... 7.11	Feb. 17..... 6.20	Feb. 12..... 6.57
Feb. 23..... 7.20	Feb. 24..... 6.21	Feb. 19..... 6.60
Mar. 2..... 7.21	Mar. 3..... 6.28	Feb. 26..... 6.58
Mar. 9..... 7.25	Mar. 10..... 6.28	Mar. 4..... 6.56
Mar. 16..... 7.27	Mar. 17..... 6.42	Mar. 11..... 6.58
Mar. 23..... 7.34	Mar. 24..... 6.41	Mar. 18..... 6.54
Mar. 30..... 7.42	Mar. 31..... 6.32	Mar. 25..... 6.48
Apr. 6..... 7.40	Apr. 7..... 6.32	Apr. 1..... 6.40
Apr. 13..... 7.35	Apr. 14..... 6.35	Apr. 8..... 6.37
Apr. 20..... 7.41	Apr. 21..... 6.38	Apr. 15..... 6.37
Apr. 27..... 7.39	Apr. 28..... 6.42	Apr. 22..... 6.31
May 4..... 7.38	May 5..... 6.43	Apr. 29..... 6.33
May 11..... 7.31	May 12..... 6.42	May 6..... 6.36
May 18..... 7.39	May 19..... 6.47	May 13..... 6.38
May 25..... 7.46	May 26..... 6.47	May 20..... 6.48
June 1..... 7.38	June 2..... 6.50	May 27..... 6.45
June 8..... 7.36	June 9..... 6.54	June 3..... 6.43
June 15..... 7.23	June 16..... 6.51	June 10..... 6.45
June 22..... 7.28	June 23..... 6.57	June 17..... 6.41
June 29.....	June 30..... 6.54	June 24..... 6.39
July 6.....	July 7..... 6.62	July 1..... 6.45
July 13.....	July 14..... 6.74	July 8..... 6.51
July 20.....	July 21..... 6.75	July 15..... 6.61
July 27.....	July 28..... 6.70	July 22..... 6.59
Aug. 3.....	Aug. 4..... 6.67	July 29..... 6.63
Aug. 10.....	Aug. 11..... 6.63	Aug. 5..... 6.65
Aug. 17.....	Aug. 18..... 6.67	Aug. 12..... 6.66
Aug. 24.....	Aug. 25..... 6.73	Aug. 19..... 6.69
Aug. 31.....	Sept. 1..... 6.61	Aug. 26..... 6.70
Sept. 7.....	Sept. 8..... 6.62	Sept. 2..... 6.70
Sept. 14.....	Sept. 15..... 6.72	Sept. 9..... 6.60
Sept. 21.....	Sept. 22..... 6.71	Sept. 16..... 6.49
Sept. 28.....	Sept. 29..... 6.66	Sept. 23..... 6.45
Oct. 5.....	Oct. 6..... 6.57	Sept. 30..... 6.43
Oct. 12.....	Oct. 13..... 6.57	Oct. 7..... 6.44
Oct. 19.....	Oct. 20..... 6.54	Oct. 14..... 6.38
Oct. 26.....	Oct. 27..... 6.49	Oct. 21..... 6.34
Nov. 2.....	Nov. 3..... 6.48	Oct. 28..... 6.33
Nov. 9.....	Nov. 10..... 6.50	Oct. 29..... 6.30
Nov. 16.....	Nov. 17..... 6.51	Nov. 4..... 6.30
Nov. 23.....	Nov. 24..... 6.53	Nov. 11..... 6.27
Nov. 30.....	Dec. 1..... 6.62	Nov. 18..... 6.23
Dec. 7.....	Dec. 8..... 6.65	Nov. 25..... 6.23
Dec. 14.....	Dec. 15..... 6.66	Dec. 2..... 6.22
Dec. 21.....	Dec. 22..... 6.72	Dec. 9..... 6.15
Dec. 28.....	Dec. 29..... 6.81	Dec. 16..... 6.11
Average.....		Dec. 23..... 6.15
		Dec. 30..... 6.16

Notes: The Wholesale Food Price Index represents the sum total of the price per pound of 31 foodstuffs in general use.

# Daily Wholesale Price Index of 30 Basic Commodities

Compiled by Dun & Bradstreet, Inc., from wholesale quotations furnished by the United Press Associations. (1930-32=100)

# United States and Foreign Wholesale Price Index Numbers

Base Year	Apr. 1954	Mar. 1954	Feb. 1954	Jan. 1954	Apr. 1953
U. S. (B. L. S.).....1947-49	111.1	110.5	110.5	110.9	109.4
Canada.....1935-49	217.9	218.6	219.0	219.8	215.5
Australia.....1948	242.0	241.0	240.0	244.0	231.0
Denmark.....1948	134.0	133.0	134.0	133.0	136.0
Finland.....1948	159.0	159.0	159.0	159.0	161.0
France.....1949	137.0	136.0	138.0	138.0	139.0
Guatemala.....1948	118.0	113.0	113.0	112.0	114.0
India.....1948	110.0	107.0	108.0	109.0	105.0
Morocco, Fr.....1948	134.0	137.0	137.0	137.0	146.0
Norway.....1948	154.0	154.0	153.0	152.0	152.0
Philippines.....1949	92.0	92.0	95.0	98.0	98.0
Sweden.....1948	139.0	138.0	138.0	138.0	140.0
Switzerland.....1948	99.0	99.0	98.0	98.0	98.0
U. K. (Bd. of Tr.).....1948	150.0	150.0	149.0	149.0	151.0
	Mar. 1954	Feb. 1954	Jan. 1954	Dec. 1953	Mar. 1953
Australia.....1948	186.0	186.0	186.0	186.0	186.0
Belgium.....1948	105.0	106.0	106.0	106.0	108.0
Brazil.....1948	244.0	223.0	224.0	203.0	190.0
Costa Rica.....1948	102.0	101.0	101.0	99.0	101.0
Cuba.....Aug. 1952	94.0	94.0	93.0	94.0	98.0
Dominican Republic.....1948	88.0	84.0	84.0	91.0	94.0
Germany.....1948	109.0	110.0	110.0	110.0	113.0
Greece.....1950	156.0	156.0	156.0	154.0	122.0
Italy.....1948	98.0	98.0	97.0	97.0	97.0
Japan.....1948	287.0	289.0	288.0	282.0	274.0
Lebanon.....1948	73.0	73.0	74.0	74.0	81.0
Mexico.....1948	154.0	153.0	152.0	152.0	148.0
Netherlands.....1948	136.0	135.0	134.0	134.0	136.0
Peru.....1948	220.0	219.0	214.0	212.0	199.0
Portugal.....1948	111.0	110.0	110.0	110.0	119.0
Spain.....1948	178.0	178.0	176.0	176.0	174.0
Turkey.....1948	117.0	119.0	115.0	111.0	107.0
Union South Africa.....1948	150.0	150.0	150.0	150.0	147.0
Venezuela.....1948	99.0	98.0	97.0	97.0	98.0

	June 1954	May 1954	Apr. 1954	Mar. 1954	Feb. 1954
1.....	274.00	274.00	278.76	275.90	274.98
2.....	273.45	273.45	278.49	277.20	275.03
3.....	273.39	275.03	277.29	277.29	274.76
4.....	274.17	275.06	277.54	277.54	275.26
5.....	274.53	277.82	277.64	277.64	275.73
6.....	274.59	276.97	276.97	276.97	276.97
7.....	274.89	274.16	276.92	276.92	276.92
8.....	274.30	277.14	277.78	277.78	276.25
9.....	274.18	277.58	277.81	277.81	276.45
10.....	273.99	274.43	278.16	278.16	276.64
11.....	273.74	273.96	277.81	277.81	276.71
12.....	274.40	276.74	278.39	278.39	276.97
13.....	275.64	276.53	276.53	276.53	276.53
14.....	272.91	275.85	276.69	276.69	276.69
15.....	271.80	277.45	278.62	278.62	275.83
16.....	271.10	278.52	278.52	278.52	275.81
17.....	271.62	275.45	278.71	278.71	275.92
18.....	271.71	275.94	278.65	278.65	275.98
19.....	275.74	277.87	278.89	278.89	275.55
20.....	275.50	277.82	277.82	277.82	277.82
21.....	271.76	275.47	277.18	277.18	277.18
22.....	271.71	277.00	279.18	279.18	279.18
23.....	277.40	278.57	278.57	278.57	278.57
24.....	274.76	279.08	279.08	279.08	279.08
25.....	274.95	279.44	279.44	279.44	279.44
26.....	273.91	276.71	279.34	279.34	276.05
27.....	273.29	275.90	275.90	275.90	275.90
28.....	273.47	274.59	274.59	274.59	274.59
29.....	274.43	279.69	279.69	279.69	279.69
30.....	275.07	278.42	278.42	278.42	278.42
31.....	278.44	278.44	278.44	278.44	278.44
	(*) Holiday	(*) Sunday			
	High	Low			
1954.....	279.44	Mar. 25	271.10	June 16	
1953.....	284.18	July 23	270.04	Oct. 8	
1952.....	312.13	Jan. 5	280.05	Dec. 17	
1951.....	329.66	Feb. 17	297.23	Sept. 10	
1950.....	319.32	Dec. 29	244.21	Jan. 13	

# BUILDING PERMIT VALUES FOR 215 CITIES

May 1954 and 1953

The following table gives monthly building permit values by cities and by geographical regions. The figures represent estimated building costs under permits issued to prospective builders within the corporate limits of the cities enumerated. They include new residential and new non-residential buildings, as well as additions, alterations, and repairs. Land costs are not included. The data are compiled from reports furnished monthly to Dun & Bradstreet, Inc., by the building departments of the various cities.

	May 1954	May 1953	April 1954		May 1954	May 1953	April 1954
<b>New England:</b>				<b>South Atlantic:</b>			
Boston, Mass.....	\$1,862,304	\$2,636,415	\$3,622,049	Asheville, N. C.....	\$270,425	\$227,086	\$634,990
Bridgeport, Conn.....	688,210	3,080,255	345,270	Atlanta, Ga.....	4,443,834	5,269,106	6,583,267
Bristol, Conn.....	689,203	317,380	529,154	Augusta, Ga.....	292,248	409,113	296,083
Brockton, Mass.....	254,667	281,679	1,863,600	Baltimore, Md.....	5,281,152	5,109,120	5,487,258
Cambridge, Mass.....	194,942	1,556,833	224,209	Charleston, S. C.....	131,348	1,392,825	374,119
Chelsea, Mass.....	12,065	93,260	62,346	Charlotte, N. C.....	1,821,183	2,106,470	1,825,706
Everett, Mass.....	111,995	237,655	58,380	Coral Gables, Fla.....	926,980	1,004,138	1,007,973
Fall River, Mass.....	165,774	254,670	141,665	Greensboro, N. C.....	641,256	1,128,655	1,343,220
Fitchburg, Mass.....	111,590	497,625	1,779,475	Greenville, S. C.....	279,175	500,117	648,950
Greenwich, Conn.....	961,953	932,650	694,870	Jacksonville, Fla.....	2,626,159	1,782,276	3,846,266
Hartford, Conn.....	417,987	2,511,730	482,185	Lynchburg, Va.....	404,890	1,169,914	528,541
Haverhill, Mass.....	85,360	71,065	162,570	Macon, Ga.....	390,015	233,713	744,549
Holyoke, Mass.....	136,900	146,325	161,825	Miami, Fla.....	5,146,202	3,787,185	3,742,081
Lawrence, Mass.....	107,800	133,890	103,815	Miami Beach, Fla.....	1,414,590	3,135,600	1,007,515
Lowell, Mass.....	80,865	271,500	148,195	Norfolk, Va.....	530,818	1,057,395	2,859,696
Lynn, Mass.....	250,933	660,462	432,825	Richmond, Va.....	4,774,854	1,128,065	1,348,797
Manchester, N. H.....	340,239	676,575	628,213	Roanoke, Va.....	705,157	2,159,337	1,924,371
Medford, Mass.....	68,000	93,800	116,030	Savannah, Ga.....	249,500	438,405	398,175
New Bedford, Mass.....	87,430	2,107,988	522,390	Tampa, Fla.....	4,057,161	2,856,910	4,079,027
New Britain, Conn.....	474,700	450,150	324,100	Washington, D. C.....	5,922,004	9,183,028	4,384,658
New Haven, Conn.....	127,846	1,474,198	1,370,086	Winston Salem, N. C.....	960,980	569,344	787,840
Newton, Mass.....	942,468	1,178,315	1,411,550				
Norwalk, Conn.....	892,605	1,739,290	782,276	Total So. Atlantic....	\$41,269,931	\$44,647,802	\$43,536,082
Portland, Me.....	294,935	272,410	255,541				
Providence, R. I.....	577,900	863,550	435,900	<b>East Central:</b>			
Quincy, Mass.....	225,177	194,425	284,181	Akron, Ohio.....	\$2,680,948	\$2,550,619	\$2,604,963
Salem, Mass.....	216,399	93,688	149,770	Bay City, Mich.....	463,693	411,450	364,660
Somerville, Mass.....	133,510	31,659	105,859	Birmingham, Ala.....	290,686	290,686	712,515
Springfield, Mass.....	1,830,218	1,586,354	2,684,764	Bluefield, W. Va.....	151,860	61,740	48,265
Stamford, Conn.....	1,063,000	936,124	1,062,894	Canton, Ohio.....	554,445	403,466	494,756
Waterbury, Conn.....	444,175	712,575	640,700	Chicago, Ill.....	29,653,150	19,206,300	18,680,900
West Hartford, Conn.....	2,166,193	1,040,457	1,426,746	Cincinnati, Ohio.....	3,200,090	3,718,715	4,749,745
Worcester, Mass.....	1,811,975	502,934	1,045,600	Clarksburg, W. Va.....	102,122	102,122	387,246
				Cleveland, Ohio.....	8,395,850	4,572,000	4,170,400
Total New England....	\$18,196,320	\$27,639,922	\$24,059,033	Columbus, Ohio.....	3,377,750	8,071,890	3,300,150
				Dayton, Ohio.....	2,150,849	3,707,848	1,397,835
<b>Middle Atlantic:</b>				Detroit, Mich.....	13,920,010	21,050,591	10,905,269
Manhattan.....*	\$9,950,000	\$9,376,000	\$12,532,275	East St. Louis, Ill.....	183,810	243,960	335,400
Manhattan.....†	4,165,260	3,220,904	2,654,650	Evansville, Ind.....	2,220,050	1,659,350	1,558,700
Bronx.....*	2,831,200	3,286,850	2,273,750	Evansville, Ind.....	1,218,025	353,986	558,503
Bronx.....†	308,925	469,649	1,062,000	Flint, Mich.....	1,778,720	1,518,860	4,307,840
Brooklyn.....*	1,985,950	8,346,506	26,010,059	Fort Wayne, Ind.....	902,017	1,014,808	650,325
Brooklyn.....†	1,445,045	2,616,440	1,058,125	Gary, Ind.....	1,474,687	6,050,977	5,406,996
Queens.....*	12,888,710	22,174,505	7,339,970	Grand Rapids, Mich.....	1,077,810	614,240	825,346
Queens.....†	482,855	1,661,405	77,355	Green Bay, Wisc.....	2,390,498	869,975	877,355
Richmond.....*	1,125,650	905,000	847,475	Hammond, Ind.....	1,335,859	1,468,402	1,302,924
Richmond.....†	189,915	138,880	170,000	Huntington, W. Va.....	438,251	375,414	552,855
				Indianapolis, Ind.....	5,506,612	3,826,657	3,040,801
Total N. Y. City.....	\$35,373,510	\$52,196,126	\$55,063,895	Lansing, Mich.....	5,860,860	1,160,645	900,099
(a) Alterations.				Lima, Ohio.....	279,240	2,836,260	220,310
				Louisville, Ky.....	3,696,653	1,180,199	3,748,100
Albany, N. Y.....	\$1,463,615	\$403,512	\$634,653	Madison, Wisc.....	1,102,125	970,790	1,310,235
Allentown, Pa.....	545,645	379,545	780,190	Madison, Wisc.....	6,446,639	6,429,578	13,553,006
Allentown, Pa.....	265,229	245,310	231,537	Newark, Ohio.....	464,280	203,622	171,725
Atlantic City, N. J.....	214,576	279,577	212,815	Oak Park, Ill.....	301,019	658,970	175,760
Auburn, N. Y.....	1,112,420	158,195	176,935	Peoria, Ill.....	1,710,456	515,006	467,800
Bayonne, N. J.....	74,025	371,132	360,241	Pontiac, Mich.....	541,699	1,224,899	633,167
Binghamton, N. Y.....	249,364	1,516,860	1,649,441	Quincy, Ill.....	310,821	274,999	381,168
Buffalo, N. Y.....	1,440,400	413,330	572,728	Racine, Wisc.....	802,869	940,524	1,010,640
Camden, N. J.....	339,238	70,392	474,384	Rockford, Ill.....	1,120,675	2,183,950	3,011,595
East Orange, N. J.....	238,683	171,070	231,260	Saginaw, Mich.....	1,319,282	702,091	1,054,394
Elizabeth, N. J.....	106,206	114,650	1,432,242	South Bend, Ind.....	87,316	2,325,675	4,163,831
Elmira, N. Y.....	97,535	860,700	959,850	Springfield, Ill.....	316,554	514,715	467,800
Erle, Pa.....	1,139,385	281,424	183,568	Springfield, Ohio.....	237,100	118,000	388,600
Harrisburg, Pa.....	980,612	141,899	237,417	Superior, Wisc.....	260,275	80,105	83,493
James town, N. Y.....	262,873	2,862,650	258,400	Terre Haute, Ind.....	495,639	213,508	1,462,000
Jersey City, N. J.....	630,500	314,894	430,735	Toledo, Ohio.....	1,210,575	3,166,250	869,979
Lancaster, Pa.....	1,073,995	1,010,173	240,888	Waukegan, Ill.....	4,600,183	388,900	2,041,450
Mount Vernon, N. Y.....	461,797	422,805	10,805,685	Wheeling, W. Va.....	278,900	370,100	274,500
Newark, N. J.....	628,675	193,050	123,570	Youngstown, Ohio.....	1,586,000	1,203,152	1,219,113
New Brunswick, N. J.....	193,050	1,619,336	1,363,219	Zanesville, Ohio.....	30,975	28,550	38,400
New Rochelle, N. Y.....	1,484,833	1,295,159	18,646,430				
Niagara Falls, N. Y.....	1,698,587	6,927,180	4,920,379	Total East Central....	\$112,113,620	\$109,836,545	\$105,167,335
Philadelphia, Pa.....	11,225,700	3,380,771	146,059				
Pittsburgh, Pa.....	3,699,557	423,400	238,819	<b>South Central:</b>			
Poughkeepsie, N. Y.....	89,328	693,975	1,115,101	Arlene, Texas.....	\$616,525	\$612,904	\$1,113,435
Reading, Pa.....	281,819	268,106	1,115,101	Amer. Smith, Tex.....	1,414,048	1,333,287	2,358,983
Rochester, N. Y.....	1,292,684	268,106	512,316	Austin, Texas.....	3,546,837	3,451,046	4,597,393
Schenectady, N. Y.....	335,239	3,738,807	367,509	Beaumont, Texas.....	486,773	300,937	935,283
Seranton, Pa.....	196,090	1,266,740	1,068,315	Birmingham, Ala.....	2,002,192	2,107,391	2,365,889
Syracuse, N. Y.....	668,245	117,505	125,450	Chattanooga, Tenn.....	1,868,975	347,331	786,791
Troy, N. Y.....	149,760	167,150	92,126	Dallas, Texas.....	10,726,817	8,695,589	12,405,943
Utica, N. Y.....	226,665	377,130	680,241	El Paso, Texas.....	2,237,106	2,396,502	1,596,678
Watertown, N. Y.....	123,529	151,389	134,899	Fort Smith, Ark.....	298,190	457,650	456,326
White Plains, N. Y.....	258,160	163,854	150,912	Fort Worth, Texas.....	3,308,246	2,987,652	3,446,157
Wilkes Barre, Pa.....	89,093	659,064	2,808,140	Galveston, Texas.....	366,945	211,806	960,026
Williamsport, Pa.....	292,060	4,770,293	1,304,250	Houston, Texas.....	11,772,836	11,149,325	11,389,662
Wilmington, Del.....	703,771	142,619	136,979	Jackson, Miss.....	806,809	1,157,758	806,899
Yonkers, N. Y.....	955,300			Knoxville, Tenn.....	417,414	743,460	663,717
York, Pa.....	846,921			Little Rock, Ark.....	1,168,420	671,302	1,217,883
				Memphis, Tenn.....	3,363,098	3,381,310	4,366,326
Total Middle Atl.....	\$71,572,574	\$89,399,345	\$110,066,444	Mobile, Ala.....	743,345	484,990	991,050

(Continued on following page.)

# BUILDING PERMIT VALUES FOR 215 CITIES—Continued

May 1954 and 1953

	May 1954	May 1953	Apr. 1954		May 1954	May 1953	April 1954
So. Cents (Cont.)				Mountains			
Montgomery, Ala.....	\$2,058,200	\$880,108	\$1,744,303	Boise, Idaho.....	\$340,607	\$363,967	\$279,593
Muskogee, Okla.....	203,358	78,400	46,900	Butte, Mont.....	175,677	79,120	147,175
Nashville, Tenn.....	756,675	748,906	553,972	Colorado Springs, Col.	1,126,185	846,111	749,673
New Orleans, La.....	3,552,955	5,738,222	3,640,516	Denver, Col.....	6,320,500	5,392,635	5,852,081
Oklahoma City, Okla.	3,554,422	3,643,265	5,395,529	Great Falls, Mont...	553,750	534,875	343,500
Port Arthur, Texas...	311,549	215,680	280,389	Ogden, Utah.....	582,900	856,600	688,600
San Angelo, Texas...	390,998	614,772	594,390	Phoenix, Ariz.....	1,391,865	1,134,475	1,494,830
San Antonio, Texas...	3,550,848	5,506,558	4,478,058	Pueblo, Col.....	428,160	902,397	974,792
Shreveport, La.....	1,706,003	2,897,538	1,602,084	Salt Lake City, Utah...	1,601,675	1,053,700	1,348,723
Tulsa, Okla.....	1,388,050	1,282,710	1,077,285	Tucson, Ariz.....	400,230	688,583	1,439,900
Waco, Texas.....	850,921	884,101	1,018,576				
Wichita Falls, Texas...	605,082	828,480	880,911	Total Mountain.....	\$12,921,549	\$11,852,463	\$13,318,867
Total So. Central...	\$64,233,097	\$63,749,528	\$71,770,239				
West Central:				Pacific:			
Cedar Rapids, Iowa...	\$1,122,961	\$560,369	\$724,271	Bakersfield, Cal....	\$2,037,128	\$1,673,401	\$2,250,536
Davenport, Iowa.....	521,471	809,634	1,707,297	Berkeley, Cal.....	773,960	561,280	695,511
Des Moines, Iowa.....	1,893,588	7,315,531	2,473,809	Beverly Hills, Cal..	1,665,652	724,894	932,719
Dubuque, Iowa.....	243,627	355,155	171,650	Fresno, Cal.....	2,825,669	1,165,871	1,858,593
Duluth, Minn.....	450,472	1,276,212	278,922	Glendale, Cal.....	1,316,619	1,668,713	1,425,131
Fargo, N. D.....	717,092	543,345	861,400	Long Beach, Cal....	3,497,370	5,486,980	2,537,250
Kansas City, Kas....	1,482,234	442,615	850,546	Los Angeles, Cal....	34,740,705	40,007,681	36,237,534
Kansas City, Mo.....	5,063,000	1,827,000	3,410,000	Oakland, Cal.....	1,663,146	2,239,606	1,992,014
Lincoln, Neb.....	1,016,670	735,870	1,628,890	Pasadena, Cal.....	1,584,194	840,969	1,201,023
Minneapolis, Minn...	2,663,344	2,963,840	3,850,312	Portland, Ore.....	3,536,220	8,076,405	3,829,120
Omaha, Neb.....	2,179,011	2,570,002	1,839,730	Sacramento, Cal....	1,361,709	1,488,990	1,375,106
St. Joseph, Mo.....	95,415	188,450	110,530	San Diego, Cal.....	7,331,134	7,135,971	6,418,499
St. Louis, Mo.....	1,744,710	4,027,276	6,599,593	San Francisco, Cal..	2,906,579	3,116,009	6,069,382
St. Paul, Minn.....	6,034,114	4,060,250	4,401,458	San Jose, Cal.....	2,012,415	1,668,425	2,105,885
Stout City, Iowa.....	408,141	490,650	574,525	Seattle, Wash.....	7,293,865	4,746,730	4,544,905
Stout Falls, S. D....	1,132,611	392,085	1,204,915	Spokane, Wash.....	4,025,074	2,546,451	4,211,862
Topeka, Kas.....	513,741	740,925	2,090,100	Stockton, Cal.....	1,402,562	433,960	582,763
Wichita, Kas.....	2,380,084	2,666,230	3,898,390	Tacoma, Wash.....	1,376,011	1,412,226	1,385,939
Total West Central..	\$29,662,286	\$31,965,439	\$36,676,458	Total Pacific.....	\$81,350,212	\$84,994,562	\$79,781,772
				Total 215 Cities....	\$431,319,589	\$464,085,606	\$484,376,230

## Building Permit Values for 215 Cities—Monthly—1952 to Date

	TOTAL UNITED STATES - 215 CITIES			NEW YORK CITY			OUTSIDE NEW YORK CITY - 214 CITIES		
	1954	1953	1952	1954	1953	1952	1954	1953	1952
Jan....	\$343,938,229	\$306,568,308	\$259,293,065	\$32,068,684	\$28,765,075	\$24,712,989	\$311,869,545	\$277,803,233	\$234,580,076
Feb....	341,651,329	336,391,002	315,320,902	51,047,477	27,394,212	33,765,418	290,603,852	308,990,790	281,555,485
Mar....	507,370,511	468,133,026	350,270,591	99,045,726	42,546,378	31,535,059	408,324,785	425,580,650	318,735,532
Apr....	484,376,230	529,974,414	415,466,459	55,063,895	50,678,096	53,123,323	429,312,335	479,296,318	362,343,136
May....	431,319,589	464,085,606	408,633,113	35,373,510	52,196,126	62,146,322	395,946,079	411,889,490	346,486,791
June....	455,523,853	386,268,442	.....	43,264,650	36,406,878	.....	412,259,203	349,861,564	.....
July....	529,891,696	441,160,921	.....	69,097,923	44,945,049	.....	460,793,773	396,215,872	.....
Aug....	420,200,128	394,624,682	.....	38,704,044	69,916,114	.....	381,490,084	324,708,568	.....
Sept....	409,507,536	390,060,988	.....	42,701,615	34,304,009	.....	366,895,921	355,756,979	.....
Oct....	424,708,960	417,234,402	.....	56,692,401	38,559,731	.....	368,016,559	378,674,671	.....
Nov....	375,582,397	327,647,057	.....	49,037,818	39,097,490	.....	326,544,579	288,549,567	.....
Dec....	372,858,042	329,947,867	.....	55,856,712	32,467,886	.....	317,001,330	297,479,981	.....
Total..	\$5,093,514,970	\$4,435,928,490	.....	\$556,935,050	\$500,980,268	.....	\$4,536,579,920	\$3,934,948,222	.....

## Building Permit Values and Index for 120 Cities—1941 to Date

(Index is 3-months moving average, based on average of 1920-1930 = 100; Adjusted for seasonal variation. Value figures in thousands of dollars.)

	1954		1953		1952		1951		1950		1949		1948	
	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index
January.....	276,405	173.2	236,100	160.8	198,149	133.4	366,023	201.2	269,459	166.5	188,300	126.3	233,321	140.6
February.....	264,135	172.3	272,346	160.7	242,915	132.4	261,160	183.4	282,201	167.7	194,905	117.5	190,904	127.7
March.....	407,102	161.1	374,382	164.0	273,930	130.7	350,142	140.9	356,918	154.8	255,522	113.0	263,664	113.7
April.....	379,676	151.5	423,820	156.0	321,622	123.9	269,807	134.4	355,064	159.8	263,047	107.7	265,763	112.2
May.....	331,551	.....	355,235	154.8	319,919	129.2	349,188	127.5	464,053	174.5	257,321	116.4	279,261	117.2
June.....	.....	.....	364,069	166.4	310,627	142.7	299,211	141.6	461,954	193.3	317,107	117.0	296,305	122.8
July.....	.....	.....	429,856	168.0	356,378	146.2	333,019	147.6	418,324	195.6	240,714	124.1	274,942	129.5
August.....	.....	.....	330,856	171.6	311,909	155.0	354,228	160.1	433,953	186.4	276,762	137.2	295,797	136.5
September.....	.....	.....	317,889	160.1	304,215	156.7	317,470	157.6	322,471	191.5	311,311	147.3	264,218	134.9
October.....	.....	.....	331,646	166.2	343,034	160.1	295,720	148.0	420,917	188.8	309,573	150.8	246,781	132.8
November.....	.....	.....	301,397	169.2	271,517	160.1	237,169	132.8	338,273	199.9	245,112	145.9	229,659	128.5
December.....	.....	.....	295,970	174.6	268,384	154.7	201,230	127.0	342,244	210.1	249,302	153.4	228,846	128.7
Total.....	.....	.....	4,033,566	.....	3,522,599	.....	3,654,367	.....	4,465,831	.....	3,131,076	.....	3,111,251	.....
	1947		1946		1945		1944		1943		1942		1941	
	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index
January.....	128,559	81.4	165,814	101.7	37,080	28.3	27,611	20.3	24,252	16.2	52,376	40.7	89,163	54.1
February.....	139,718	84.7	159,117	116.1	65,258	29.6	34,602	22.6	20,908	13.4	69,697	37.7	78,800	52.8
March.....	196,744	79.7	335,184	105.4	55,876	28.1	67,046	21.3	26,854	13.2	83,622	38.1	115,786	46.2
April.....	178,146	73.1	197,276	98.0	50,890	22.9	36,371	19.4	39,017	14.5	91,747	32.1	115,076	48.2
May.....	164,828	76.9	187,755	74.0	61,624	24.7	38,833	16.7	41,256	15.2	62,320	27.4	119,214	46.6
June.....	222,834	88.3	161,334	76.3	68,889	29.2	47,947	21.9	31,494	16.0	49,397	22.5	106,651	51.4
July.....	222,942	100.3	179,518	76.0	71,846	34.5	63,960	33.7	37,738	16.6	45,221	20.4	127,303	49.4
August.....	226,908	111.2	167,979	78.1	90,156	42.0	111,641	37.8	41,221	18.6	42,528	21.9	95,166	50.8
September.....	245,263	119.9	143,839	73.1	100,080	52.0	63,074	43.9	37,318	19.6	49,277	20.8	96,214	47.5
October.....	260,638	128.1	137,278	72.0	126,912	63.4	65,185	43.3	41,658	21.0	35,472	19.7	99,169	47.3
November.....	227,903	135.7	130,774	71.3	134,999	78.3	87,562	39.1	40,852	21.7	28,322	17.8	76,245	45.4
December.....	255,387	143.4	123,250	76.6	165,318	93.5	33,673	31.2	36,363	20.8	33,641	17.2	75,256	40.4
Total.....	2,469,870	.....	2,088,918	.....	1,028,028	.....	708,505	.....	418,961	.....	643,620	.....	1,196,043	.....



## NEW BUSINESS INCORPORATIONS IN THE UNITED STATES

TABULATED BY DUN &amp; BRADSTREET, INC.

	1953												1954			
	July	Aug.	Sept.	3rd Quar.	Oct.	Nov.	Dec.	4th Quar.	Jan.	Feb.	Mar.	1st Quar.	Apr.	May	June	2nd Quar.
Alabama.....	66	49	46	161	40	45	54	139	60	59	71	190	46	62		
Arizona.....	58	57	58	173	54	54	173	169	70	89	91	250	94	79		
Arkansas.....	33	29	37	99	32	26	26	84	31	47	31	108	29	29		
California.....	892	725	734	2,281	799	706	728	2,233	768	756	970	2,494	895	935		
Colorado.....	82	68	65	215	81	54	62	197	121	92	92	310	98	133		
Connecticut.....	133	152	114	399	132	120	177	429	150	135	166	451	161	154		
Delaware.....	242	221	214	677	217	206	254	677	261	216	261	722	253	218		
Florida.....	426	372	367	1,165	452	367	458	1,277	398	382	437	1,217	502	450		
Georgia.....	98	107	99	304	115	86	92	293	156	117	143	416	146	136		
Idaho.....	37	28	21	86	13	19	20	52	32	24	27	83	36	25		
Illinois.....	392	416	391	1,199	413	371	418	1,202	498	409	476	1,383	462	406		
Indiana.....	146	126	135	407	142	91	198	431	114	130	187	431	183	121		
Iowa.....	28	42	29	99	50	36	42	128	38	52	52	126	62	42		
Kansas.....	43	38	51	132	46	39	64	149	57	55	67	179	75	70		
Kentucky.....	60	47	63	170	63	26	78	167	64	55	85	204	58	59		
Louisiana.....	92	76	80	248	78	71	68	217	94	78	87	259	108	88		
Maine.....	28	47	26	101	23	29	51	103	30	40	40	110	29	37		
Maryland.....	168	182	112	462	144	143	182	469	171	171	197	540	221	161		
Massachusetts.....	408	211	255	874	249	245	490	984	292	263	287	841	362	270		
Michigan.....	282	215	201	698	309	241	237	787	406	312	371	1,089	300	294		
Minnesota.....	117	87	116	320	95	80	148	323	142	104	128	374	163	118		
Mississippi.....	36	36	35	107	36	27	46	109	41	46	39	126	39	42		
Missouri.....	173	141	127	441	159	114	168	441	165	167	194	526	168	139		
Montana.....	31	25	28	84	26	13	21	60	22	28	32	82	28	29		
Nebraska.....	23	25	22	70	33	19	32	84	43	36	40	119	51	47		
Nevada.....	71	71	101	243	75	68	72	215	64	48	115	227	65	90		
New Hampshire.....	29	19	18	66	26	20	39	85	28	24	56	108	27	35		
New Jersey.....	505	549	441	1,495	543	488	528	1,559	603	507	734	1,844	697	551		
New Mexico.....	21	21	19	78	23	20	41	84	25	31	24	80	31	28		
New York.....	1,746	1,472	1,551	4,769	1,831	1,722	1,851	5,404	2,399	1,962	2,417	6,778	2,199	2,065		
North Carolina.....	114	99	92	305	101	100	140	341	118	108	134	360	122	107		
North Dakota.....	14	10	13	37	12	11	20	43	17	13	21	51	16	9		
Ohio.....	522	387	465	1,374	532	441	510	1,483	620	512	635	1,767	602	507		
Oklahoma.....	111	73	85	269	69	79	108	256	93	79	112	284	128	91		
Oregon.....	74	67	55	196	52	41	81	174	54	57	71	182	75	73		
Pennsylvania.....	313	242	254	809	278	235	372	885	317	287	360	964	366	325		
Rhode Island.....	52	41	58	151	55	42	66	163	82	71	107	260	80	65		
South Carolina.....	59	77	44	180	54	55	46	155	64	52	64	180	65	52		
South Dakota.....	14	14	10	38	13	9	24	46	19	16	20	55	22	19		
Tennessee.....	99	104	96	299	100	70	114	284	95	101	111	307	132	105		
Texas.....	341	306	281	928	258	249	304	711	230	341	338	909	505	507		
Utah.....	34	35	26	95	22	33	35	90	50	42	47	139	30	58		
Vermont.....	27	15	12	54	11	10	20	41	14	7	15	36	23	14		
Virginia.....	157	98	122	377	121	109	156	386	124	139	167	430	126	123		
Washington.....	157	79	74	310	116	71	93	280	104	95	127	326	124	108		
West Virginia.....	86	56	35	177	44	42	44	130	78	55	62	195	64	50		
Wisconsin.....	100	115	144	359	114	123	144	381	123	111	182	416	154	136		
Wyoming.....	16	15	11	42	16	3	32	51	15	23	24	62	20	18		
Total 48 States..	8,703	7,487	7,433	23,623	8,267	7,269	8,915	24,451	9,543	8,533	10,514	28,590	10,272	9,280		

# Failures by Industrial Groups—Monthly—1952 to Date

1952	Total Number	Mining & Mfg.	% of Total	Wholesale Trade	% of Total	Retail Trade	% of Total	Construction	% of Total	Commercial Service	% of Total
January.....	671	143	21.3	62	9.2	348	51.9	68	10.1	50	7.5
February.....	619	133	21.5	60	9.7	304	49.1	70	11.3	52	8.4
March.....	716	148	20.7	69	9.6	371	51.9	72	10.1	55	7.7
April.....	780	171	21.9	83	10.7	375	48.1	93	11.9	58	7.4
May.....	638	111	17.4	59	9.2	333	52.2	75	11.8	60	9.4
June.....	671	128	19.1	73	10.9	340	50.7	78	11.6	52	7.7
July.....	580	133	22.9	59	10.2	299	51.5	48	8.3	41	7.1
August.....	594	109	18.3	60	10.1	316	53.2	58	9.8	51	8.6
September.....	539	107	19.8	58	10.8	288	53.4	50	9.3	36	6.7
October.....	631	146	23.1	54	8.6	291	46.1	88	14.0	52	8.2
November.....	590	121	20.5	66	11.2	280	47.5	62	10.5	61	10.3
December.....	583	131	22.5	45	7.7	288	49.4	76	13.0	43	7.4
Total Year.....	7,611	1,581	20.8	748	9.8	3,833	50.4	838	11.0	611	8.0
1953											
January.....	647	130	20.0	66	10.2	334	51.6	78	12.0	70	6.2
February.....	691	132	19.1	76	11.0	348	50.4	86	12.4	49	7.1
March.....	739	154	20.8	76	10.3	361	48.9	85	11.5	63	8.5
April.....	693	140	20.2	75	10.8	344	49.7	86	12.4	48	6.9
May.....	697	143	20.5	74	10.6	344	49.4	70	10.0	60	9.5
June.....	817	145	17.7	80	9.8	419	51.3	99	12.1	74	9.1
July.....	724	164	22.7	73	10.1	380	52.5	64	8.8	43	5.9
August.....	700	148	21.2	71	10.1	340	48.6	92	13.1	49	7.0
September.....	686	145	21.1	85	12.4	336	49.0	89	13.0	31	4.5
October.....	840	188	22.4	84	10.0	404	48.1	89	10.6	75	8.9
November.....	815	175	21.5*	88	10.8	389	47.7	97	11.9	66	8.1
December.....	813	193	23.7	85	10.5	382	47.0	89	10.9	64	7.9
Total Year.....	8,862	1,857	21.0	933	10.5	4,381	49.4	1,024	11.6	667	7.5
1954											
January.....	867	192	22.2	79	9.1	450	51.9	86	9.9	60	6.9
February.....	926	207	22.3	87	9.4	449	48.5	109	11.8	74	8.0
March.....	1,102	198	17.9	123	11.2	551	50.0	143	13.0	87	7.9
April.....	975	200	20.5	82	8.4	535	54.9	92	9.4	66	6.8
May.....	943	200	21.2	91	9.6	460	48.8	111	11.8	81	8.6
June.....	..	..	..	..	..	..	..	..	..	..	..
July.....	..	..	..	..	..	..	..	..	..	..	..
August.....	..	..	..	..	..	..	..	..	..	..	..
September.....	..	..	..	..	..	..	..	..	..	..	..
October.....	..	..	..	..	..	..	..	..	..	..	..
November.....	..	..	..	..	..	..	..	..	..	..	..
December.....	..	..	..	..	..	..	..	..	..	..	..
Total Year.....	..	..	..	..	..	..	..	..	..	..	..

# Failures by Size of Liabilities—Monthly—1952 to Date

1952	Total Number	Under \$5,000	% of Total	\$5,000 to \$25,000	% of Total	\$25,000 to \$100,000	% of Total	\$100,000 to \$1,000,000	% of Total	\$1,000,000 and Over	% of Total
January.....	671	119	17.7	343	51.1	154	23.0	52	7.8	3	0.4
February.....	619	117	18.9	328	53.0	138	22.3	34	5.5	2	0.3
March.....	715	129	18.1	367	51.3	169	23.6	48	6.7	2	0.3
April.....	780	156	20.0	379	48.6	180	23.1	64	8.2	1	0.1
May.....	638	130	20.4	337	52.8	140	21.9	29	4.6	2	0.3
June.....	671	127	18.9	344	51.3	157	23.4	42	6.3	1	0.1
July.....	580	96	16.6	305	52.6	126	21.7	51	8.8	2	0.3
August.....	594	130	21.9	292	49.1	140	23.6	32	5.4	..	..
September.....	539	117	21.7	262	48.6	127	23.6	32	5.9	1	0.2
October.....	631	114	18.1	325	51.5	143	22.6	46	7.3	3	0.5
November.....	590	105	17.8	298	50.5	148	25.1	39	6.6	..	..
December.....	583	88	15.1	304	52.1	147	25.2	43	7.4	1	0.2
Total Year.....	7,611	1,428	18.8	3,884	51.0	1,769	23.3	512	6.7	18	0.2
1953											
January.....	647	102	15.8	332	51.3	170	26.3	43	6.6	..	..
February.....	691	124	18.0	349	50.5	159	23.0	56	8.1	3	0.4
March.....	739	118	16.0	371	50.2	185	25.0	62	8.4	3	0.4
April.....	693	104	15.0	351	50.6	173	25.0	65	9.4	..	..
May.....	697	129	18.5	323	46.3	184	26.4	57	8.2	4	0.6
June.....	817	139	17.0	395	48.3	233	28.5	47	5.8	3	0.4
July.....	724	113	15.6	332	45.9	206	28.5	68	9.3	5	0.7
August.....	700	102	14.6	350	50.0	187	26.7	58	8.3	3	0.4
September.....	686	90	13.1	321	46.8	199	29.0	75	10.9	1	0.2
October.....	840	132	15.7	412	49.1	222	26.4	68	8.1	6	0.7
November.....	815	112	13.7	405	49.7	228	28.0	67	8.2	3	0.4
December.....	813	118	14.5	376	46.2	229	28.2	82	10.1	8	1.0
Total Year.....	8,862	1,383	15.6	4,317	48.7	2,375	26.8	748	8.5	39	0.4
1954											
January.....	867	134	15.5	427	49.2	249	28.7	55	6.3	2	0.3
February.....	926	119	12.8	458	49.5	271	29.3	73	7.9	5	0.5
March.....	1,102	144	13.1	558	50.6	296	26.9	102	9.2	2	0.2
April.....	975	148	15.2	514	52.7	242	24.8	67	6.9	4	0.4
May.....	943	149	15.8	482	51.1	243	25.8	66	7.0	3	0.3
June.....	..	..	..	..	..	..	..	..	..	..	..
July.....	..	..	..	..	..	..	..	..	..	..	..
August.....	..	..	..	..	..	..	..	..	..	..	..
September.....	..	..	..	..	..	..	..	..	..	..	..
October.....	..	..	..	..	..	..	..	..	..	..	..
November.....	..	..	..	..	..	..	..	..	..	..	..
December.....	..	..	..	..	..	..	..	..	..	..	..
Total Year.....	..	..	..	..	..	..	..	..	..	..	..

# Failures by Divisions of Industry—May and 5 Months 1954, 1953 and 1952

	NUMBER OF FAILURES						CURRENT LIABILITIES IN THOUSANDS OF DOLLARS					
	MONTH OF MAY			FIVE MONTHS			MONTH OF MAY			FIVE MONTHS		
	1954	1953	1952	1954	1953	1952	1954	1953	1952	1954	1953	1952
<b>Mining &amp; Manufacturing:</b>												
Mining—Coal, Oil, Miscellaneous...	3	..	2	27	17	16	481	..	178	5,718	890	1,410
Food & Kindred Products.....	16	16	12	74	65	90	1,083	4,011	3,206	8,741	7,263	7,536
Textile Mill Products & Apparel...	41	37	23	245	164	172	2,295	2,941	564	12,465	9,783	7,275
Lumber & Lumber Products.....	30	16	20	141	101	97	1,796	1,062	711	7,540	5,614	5,574
Paper, Printing & Publishing.....	12	13	10	61	49	48	2,743	1,798	457	6,165	4,331	2,528
Chemicals & Allied Products.....	6	6	3	35	28	22	248	561	413	1,625	4,071	1,782
Leather & Leather Products.....	15	8	6	41	42	41	804	375	241	2,377	3,774	1,946
Stone, Clay & Glass Products.....	6	3	1	26	17	19	189	151	32	873	787	1,211
Iron, Steel & Products.....	4	3	2	52	24	20	742	177	11	6,803	3,891	1,876
Machinery.....	30	11	8	121	61	58	2,873	993	3,197	22,402	7,314	10,133
Transportation Equipment.....	9	4	2	23	17	19	1,041	336	278	3,068	1,684	1,320
Miscellaneous.....	28	26	22	151	114	104	1,326	1,576	529	8,245	4,926	7,284
<b>Total Mining &amp; Manufacturing.....</b>	<b>200</b>	<b>143</b>	<b>111</b>	<b>997</b>	<b>699</b>	<b>706</b>	<b>15,621</b>	<b>13,981</b>	<b>10,217</b>	<b>86,022</b>	<b>54,338</b>	<b>49,875</b>
<b>Wholesale Trade:</b>												
Food & Farm Products.....	30	19	21	122	101	111	1,680	2,047	1,041	5,498	5,234	6,182
Apparel.....	4	5	2	19	13	17	150	126	153	407	394	617
Dry Goods.....	9	3	2	30	13	18	285	180	49	1,223	572	675
Lumber, Bldg. Mtls., Hardware.....	5	5	2	44	37	27	311	284	107	2,207	3,915	1,826
Chemicals & Drugs.....	4	1	2	20	13	11	96	161	37	519	466	834
Motor Vehicles & Auto Equipment...	3	3	3	20	16	9	69	86	81	640	402	207
Miscellaneous.....	36	38	27	207	174	140	1,908	2,968	379	11,472	9,061	4,878
<b>Total Wholesale Trade.....</b>	<b>91</b>	<b>74</b>	<b>59</b>	<b>462</b>	<b>367</b>	<b>333</b>	<b>4,499</b>	<b>5,852</b>	<b>1,847</b>	<b>21,966</b>	<b>20,044</b>	<b>15,219</b>
<b>Retail Trade:</b>												
Food & Liquor.....	90	70	73	438	359	415	1,155	1,115	889	6,136	5,742	6,351
General Merchandise.....	16	14	7	88	66	60	2,240	255	220	4,263	1,606	1,779
Apparel & Accessories.....	65	47	46	393	259	279	1,114	774	775	7,985	6,824	5,099
Furniture, Home furnishings.....	82	50	49	435	267	194	2,444	1,537	939	26,254	9,959	4,340
Lumber, Bldg. Mtls., Hardware.....	30	17	15	137	79	78	874	317	337	4,087	2,322	1,885
Automotive Group.....	41	50	26	256	194	129	1,266	1,209	416	8,041	5,103	3,129
Eating & Drinking Places.....	79	54	82	406	302	382	1,484	900	1,236	7,733	7,332	7,266
Drug Stores.....	12	8	9	67	44	47	309	165	105	1,303	1,330	651
Miscellaneous.....	45	34	26	225	161	147	853	637	347	4,403	2,759	3,028
<b>Total Retail Trade.....</b>	<b>460</b>	<b>344</b>	<b>333</b>	<b>2,445</b>	<b>1,731</b>	<b>1,731</b>	<b>11,739</b>	<b>6,909</b>	<b>5,264</b>	<b>70,205</b>	<b>42,977</b>	<b>33,528</b>
<b>Construction:</b>												
General Building Contractors.....	32	20	20	183	148	137	1,432	1,241	1,624	10,332	7,142	6,835
Building Sub-Contractors.....	72	48	50	328	237	223	1,912	1,238	834	9,972	6,654	5,871
Other Contractors.....	7	2	5	30	20	18	330	32	188	1,565	2,082	885
<b>Total Construction.....</b>	<b>111</b>	<b>70</b>	<b>75</b>	<b>541</b>	<b>405</b>	<b>378</b>	<b>3,674</b>	<b>2,511</b>	<b>2,646</b>	<b>21,869</b>	<b>15,878</b>	<b>13,591</b>
<b>Commercial Services:</b>												
Passenger & Freight Transportation..	26	24	23	123	91	88	1,502	1,062	599	7,665	3,709	8,749
Miscellaneous Public Services.....	2	2	5	18	10	19	48	1,614	128	858	1,648	713
Hotels.....	6	3	..	15	10	12	581	325	..	1,283	648	598
Cleaning, Dyeing & Repairing.....	9	4	4	47	32	37	127	96	39	813	451	559
Laundries.....	1	1	3	11	9	16	7	7	41	177	347	284
Underfakers.....	..	2	2	1	2	6	..	70	42	10	70	186
Other Personal Services.....	4	5	3	20	14	22	50	27	51	324	222	229
Business & Repair Services.....	33	25	20	133	97	75	646	335	319	4,460	1,441	2,106
<b>Total Commercial Service.....</b>	<b>81</b>	<b>66</b>	<b>60</b>	<b>368</b>	<b>265</b>	<b>275</b>	<b>2,961</b>	<b>3,536</b>	<b>1,219</b>	<b>15,590</b>	<b>8,736</b>	<b>13,424</b>
<b>TOTAL UNITED STATES.....</b>	<b>943</b>	<b>697</b>	<b>638</b>	<b>4,813</b>	<b>3,467</b>	<b>3,423</b>	<b>38,494</b>	<b>32,789</b>	<b>21,193</b>	<b>215,652</b>	<b>141,973</b>	<b>125,637</b>

## Failures in Large Cities—May and 5 Months 1954, 1953 and 1952

Cities (1940 Population Ranking)	NUMBER OF FAILURES						CURRENT LIABILITIES IN THOUSANDS OF DOLLARS					
	MONTH OF MAY			FIVE MONTHS			MONTH OF MAY			FIVE MONTHS		
	1954	1953	1952	1954	1953	1952	1954	1953	1952	1954	1953	1952
New York, N. Y.....	197	165	143	1,061	849	876	6,300	9,475	5,360	43,420	37,901	34,138
Chicago, Ill.....	33	19	29	147	92	144	975	918	506	22,775	5,692	5,976
Philadelphia, Pa.....	16	19	6	79	79	57	1,160	288	67	2,968	2,395	1,122
Detroit, Mich.....	6	4	12	30	22	37	309	173	399	1,547	627	1,260
Los Angeles, Cal.....	38	25	28	212	154	159	577	2,236	511	5,932	5,946	3,343
Cleveland, Ohio.....	10	4	4	43	19	28	401	203	35	1,849	1,078	420
Baltimore, Md.....	13	10	8	65	29	20	190	173	1,042	1,432	1,480	1,275
St. Louis, Mo.....	1	..	2	6	3	15	100	..	85	190	976	1,598
Boston, Mass.....	10	8	12	45	44	64	443	284	260	1,657	1,499	2,126
Pittsburgh, Pa.....	5	2	3	28	17	11	165	34	24	1,549	2,878	936
Washington, D. C.....	5	2	2	30	11	13	2,337	111	85	3,674	368	330
San Francisco, Cal.....	15	14	12	70	61	63	768	415	295	2,660	1,360	4,326
Milwaukee, Wisc.....	9	4	2	27	29	23	166	80	11	660	576	435
Buffalo, N. Y.....	8	4	8	26	23	23	91	32	116	715	1,537	422
New Orleans, La.....	4	2	3	8	13	17	133	34	178	289	261	714
Minneapolis, Minn.....	5	3	5	23	14	10	72	44	39	1,226	527	152
Cincinnati, Ohio.....	..	4	2	17	10	11	..	398	223	795	628	416
Newark, N. J.....	7	7	4	37	27	22	201	493	150	880	1,255	755
Kansas City, Mo.....	2	..	2	17	8	7	67	..	11	777	309	196
Indianapolis, Ind.....	2	1	2	11	4	6	19	15	43	126	74	79
Houston, Texas.....	2	3	2	17	14	7	124	297	139	1,193	1,808	320
Seattle, Wash.....	6	7	4	23	24	22	175	266	102	516	849	917
Rochester, N. Y.....	6	6	3	16	20	13	203	740	68	316	1,038	623
Louisville, Ky.....	..	..	1	3	5	5	..	..	13	225	169	113
Denver, Col.....	3	..	2	19	3	6	79	..	164	881	195	406
<b>Total 25 Cities.....</b>	<b>403</b>	<b>313</b>	<b>301</b>	<b>2,060</b>	<b>1,574</b>	<b>1,659</b>	<b>15,053</b>	<b>16,709</b>	<b>9,926</b>	<b>98,252</b>	<b>71,426</b>	<b>62,398</b>
<b>Balance of Country.....</b>	<b>540</b>	<b>384</b>	<b>337</b>	<b>2,753</b>	<b>1,893</b>	<b>1,764</b>	<b>23,441</b>	<b>16,080</b>	<b>11,267</b>	<b>117,400</b>	<b>70,547</b>	<b>63,239</b>
<b>Total United States.....</b>	<b>943</b>	<b>697</b>	<b>638</b>	<b>4,813</b>	<b>3,467</b>	<b>3,423</b>	<b>38,494</b>	<b>32,789</b>	<b>21,193</b>	<b>215,652</b>	<b>141,973</b>	<b>125,637</b>



# United States Failures by States—May and 5 Months 1954, 1953 and 1952

	NUMBER OF FAILURES						CURRENT LIABILITIES IN THOUSANDS OF DOLLARS					
	MONTH OF MAY			FIVE MONTHS			MONTH OF MAY			FIVE MONTHS		
	1954	1953	1952	1954	1953	1952	1954	1953	1952	1954	1953	1952
<b>New England:</b>												
Maine.....	3	3	..	20	16	14	19	227	..	884	1,705	337
New Hampshire.....	1	1	5	10	8	8	9	106	..	216	209	250
Vermont.....	..	..	2	2	2	5	..	..	164	10	56	210
Massachusetts.....	42	19	29	159	111	173	2,346	1,354	1,240	7,172	4,438	6,363
Connecticut.....	15	17	23	71	78	89	1,174	485	855	3,742	3,165	3,334
Rhode Island.....	8	2	3	43	37	43	256	18	44	1,262	1,184	950
Total New England.....	69	42	62	305	252	332	3,804	2,092	2,409	13,286	10,757	11,464
<b>Middle Atlantic:</b>												
New York.....	247	204	169	1,300	1,057	1,052	7,913	12,107	5,743	50,022	46,570	39,713
New Jersey.....	34	31	28	193	147	133	4,092	2,084	1,337	11,499	6,410	7,000
Pennsylvania.....	32	35	15	203	159	140	1,662	631	178	14,511	7,031	4,534
Total Middle Atlantic.....	313	270	212	1,696	1,363	1,325	13,667	14,822	7,258	76,032	60,011	51,247
<b>East North Central:</b>												
Ohio.....	30	27	18	170	91	92	828	954	581	7,075	3,234	2,583
Indiana.....	12	4	7	63	22	26	254	95	178	2,111	570	811
Illinois.....	46	27	36	220	140	187	1,515	1,058	900	26,162	6,758	6,915
Michigan.....	17	7	21	81	38	66	829	239	949	3,581	1,426	2,333
Wisconsin.....	19	16	9	80	80	58	1,209	221	202	2,620	2,391	2,195
Total East North Central..	124	81	91	614	371	429	4,635	2,567	2,810	41,549	14,379	14,837
<b>West North Central:</b>												
Minnesota.....	9	7	7	53	30	40	216	137	104	2,658	965	1,053
Iowa.....	5	6	3	19	31	13	222	279	44	1,445	2,130	217
Missouri.....	6	..	5	43	22	29	203	..	136	1,512	1,960	1,923
North Dakota.....	..	1	..	1	2	4	..	11	..	..	126	60
South Dakota.....	..	1	..	1	3	3	..	..	..	..	18	32
Nebraska.....	2	2	..	18	7	2	72	97	..	716	449	155
Kansas.....	2	2	1	22	12	13	46	45	5	566	251	1,258
Total West North Central..	24	19	16	156	107	104	759	672	289	6,915	5,906	4,698
<b>South Atlantic:</b>												
Maryland.....	16	12	9	87	40	25	235	222	2,292	1,812	1,699	2,675
Delaware.....	..	..	..	1	2	4	..	..	..	18	20	145
District of Columbia.....	5	2	2	30	11	13	2,337	111	85	3,673	368	329
Virginia.....	6	8	3	49	21	26	724	98	92	2,120	554	563
West Virginia.....	10	4	5	38	19	24	211	153	30	1,042	756	1,306
North Carolina.....	5	4	5	39	18	22	113	180	212	1,460	631	708
South Carolina.....	2	..	1	19	7	5	7	..	573	792	530	784
Georgia.....	9	9	3	70	61	28	280	391	12	2,208	2,608	1,476
Florida.....	33	22	14	117	76	56	844	637	350	4,296	3,308	2,209
Total South Atlantic.....	86	61	42	450	255	203	4,751	1,792	3,646	17,421	9,874	10,195
<b>East South Central:</b>												
Kentucky.....	4	2	3	14	15	12	36	26	56	358	406	229
Tennessee.....	9	7	7	35	38	35	61	1,266	188	607	2,135	880
Alabama.....	8	6	2	30	27	19	119	279	104	706	1,064	767
Mississippi.....	8	1	6	34	19	17	270	18	153	1,591	954	351
Total East South Central..	27	18	18	113	99	83	486	1,609	501	3,262	4,559	2,227
<b>West South Central:</b>												
Arkansas.....	5	2	3	15	15	6	70	36	68	272	798	525
Oklahoma.....	4	1	2	23	13	14	66	31	26	762	515	1,537
Louisiana.....	9	7	7	43	35	33	900	205	319	2,495	734	1,262
Texas.....	26	12	8	102	67	39	1,027	2,463	193	6,342	6,379	3,051
Total West South Central..	44	22	20	183	130	92	2,153	2,735	606	9,871	8,446	6,375
<b>Mountain:</b>												
Montana.....	..	..	..	3	1	2	..	..	..	15	8	21
Idaho.....	4	5	4	11	9	6	58	101	81	351	146	171
Wyoming.....	..	1	..	1	3	1	..	41	..	37	93	25
Colorado.....	4	..	2	26	6	7	98	..	164	1,181	259	416
New Mexico.....	2	..	..	11	6	6	115	..	..	413	638	185
Arizona.....	12	5	4	40	22	20	228	141	45	969	604	798
Utah.....	5	4	5	21	18	20	386	49	122	843	395	544
Nevada.....	1	1	2	12	4	8	326	8	167	702	74	325
Total Mountain.....	28	16	17	125	69	70	1,211	340	579	4,511	2,217	2,485
<b>Pacific:</b>												
Washington.....	17	11	14	66	49	57	541	365	274	1,872	1,591	1,557
Oregon.....	12	6	8	55	23	37	652	202	195	3,387	755	1,761
California.....	199	151	138	1,050	749	691	5,833	5,593	2,626	37,546	27,478	18,791
Total Pacific.....	228	168	160	1,171	821	785	7,026	6,160	3,095	42,805	29,824	22,109
Total United States.....	943	697	638	4,813	3,467	3,423	38,494	32,769	21,193	215,652	141,973	125,637

## Canadian Failures by Provinces—May and 5 Months 1954, 1953 and 1952

	NUMBER OF FAILURES						CURRENT LIABILITIES IN THOUSANDS OF DOLLARS					
	MONTH OF MAY			FIVE MONTHS			MONTH OF MAY			FIVE MONTHS		
	1954	1953	1952	1954	1953	1952	1954	1953	1952	1954	1953	1952
<b>Canada:</b>												
Newfoundland.....	..	..	..	2	6	6	..	..	..	56	151	99
Prince Edward Island.....	..	..	..	..	..	..	..	..	..	..	..	..
Nova Scotia.....	2	..	1	11	3	6	55	..	18	320	168	203
New Brunswick.....	1	2	3	9	3	11	16	23	117	199	26	213
Quebec.....	78	36	61	384	233	260	2,598	628	1,609	13,803	5,047	5,941
Ontario.....	35	17	16	155	75	83	1,356	313	300	9,805	1,886	1,963
Manitoba.....	4	3	1	16	18	24	157	74	33	1,357	286	489
Saskatchewan.....	..	..	..	6	3	3	..	..	..	175	61	14
Alberta.....	4	3	4	19	13	8	216	45	28	1,235	667	153
British Columbia.....	2	2	8	33	31	23	389	292	93	1,320	1,188	320
Total Canada.....	126	63	94	635	385	424	4,787	1,575	2,198	28,270	9,482	9,395

# Failures by Industrial Groups and Size of Liabilities—May and 5 Months 1954 and 1953

(Liabilities in thousands of dollars)

	MONTH OF MAY				FIVE MONTHS 1954				FIVE MONTHS 1953			
	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.
Mining & Manufacturing....	200	100.0	15,621	15,852	997	100.0	86,022	86,386	699	100.0	54,338	54,952
Under \$5,000.....	19	9.5	56	56	76	7.6	223	223	65	9.3	185	185
\$5,000 to \$25,000.....	79	39.5	1,146	1,146	400	40.1	5,024	5,024	286	40.9	3,569	3,569
\$25,000 to \$100,000.....	66	33.0	3,083	3,083	347	34.8	16,748	16,748	215	30.8	10,244	10,244
\$100,000 to \$1,000,000..	34	17.0	8,179	8,420	162	16.3	37,187	38,001	128	18.3	33,165	33,779
\$1,000,000 and Over.....	2	1.0	3,157	3,157	12	1.2	26,840	26,840	5	0.7	7,175	7,175
Wholesale Trade.....	91	100.0	4,499	4,752	462	100.0	21,966	22,219	367	100.0	20,044	20,352
Under \$5,000.....	8	8.8	28	28	46	10.0	143	143	37	10.1	108	108
\$5,000 to \$25,000.....	40	44.0	511	511	200	43.3	2,693	2,693	168	45.8	2,049	2,049
\$25,000 to \$100,000.....	35	38.4	1,778	1,778	168	36.4	8,276	8,276	119	32.4	5,797	5,797
\$100,000 to \$1,000,000..	8	8.8	2,182	2,435	48	10.3	10,854	11,107	40	10.9	8,049	8,357
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	3	0.8	4,041	4,041
Retail Trade.....	460	100.0	11,739	11,819	2,445	100.0	70,205	70,999	1,731	100.0	42,977	43,322
Under \$5,000.....	88	19.1	270	270	445	18.2	1,356	1,356	362	20.9	1,078	1,078
\$5,000 to \$25,000.....	273	59.4	3,050	3,050	1,412	57.7	16,820	16,820	964	55.7	11,156	11,156
\$25,000 to \$100,000.....	85	18.5	4,000	4,000	503	20.6	22,303	22,303	336	19.4	15,269	15,269
\$100,000 to \$1,000,000..	13	2.8	2,363	2,443	83	3.4	14,670	15,464	68	3.9	14,272	14,617
\$1,000,000 and Over.....	1	0.2	2,056	2,056	2	0.1	15,056	15,056	1	0.1	1,202	1,202
Construction.....	111	100.0	3,674	3,674	541	100.0	21,869	21,912	405	100.0	15,878	16,691
Under \$5,000.....	15	13.5	47	47	57	10.5	179	179	60	14.8	180	180
\$5,000 to \$25,000.....	53	47.8	686	686	244	45.1	3,156	3,156	181	44.7	2,174	2,174
\$25,000 to \$100,000.....	37	33.3	1,708	1,708	195	36.1	9,386	9,386	128	31.6	5,983	5,983
\$100,000 to \$1,000,000..	6	5.4	1,233	1,233	45	8.3	9,148	9,191	36	8.9	7,541	8,354
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
Commercial Service.....	81	100.0	2,961	2,961	368	100.0	15,590	15,823	265	100.0	8,736	8,736
Under \$5,000.....	19	23.4	50	50	70	19.0	201	201	53	20.0	161	161
\$5,000 to \$25,000.....	37	45.7	423	423	183	49.8	2,224	2,224	127	47.9	1,468	1,468
\$25,000 to \$100,000.....	20	24.7	912	912	88	23.9	4,099	4,099	73	27.5	3,543	3,543
\$100,000 to \$1,000,000..	5	6.2	1,576	1,576	25	6.8	6,716	6,949	11	4.2	1,970	1,970
\$1,000,000 and Over.....	..	..	..	..	2	0.5	2,350	2,350	1	0.4	1,594	1,594
Total United States.....	943	100.0	38,494	39,068	4,813	100.0	215,652	217,789	3,467	100.0	141,973	144,053
Under \$5,000.....	149	15.8	451	451	694	14.4	2,102	2,102	577	16.6	1,712	1,712
\$5,000 to \$25,000.....	482	51.1	5,816	5,816	2,439	50.7	29,917	29,917	1,726	49.8	20,416	20,416
\$25,000 to \$100,000.....	243	25.8	11,481	11,481	1,301	27.0	60,812	60,812	871	25.1	40,836	40,836
\$100,000 to \$1,000,000..	66	7.0	15,533	16,107	363	7.6	78,575	80,712	283	8.2	64,997	67,077
\$1,000,000 and Over.....	3	0.3	5,213	5,213	16	0.3	44,246	44,246	10	0.3	14,012	14,012

## Failures by Federal Reserve Districts by Divisions of Industry— May 1954

(Liabilities in thousands of dollars)

Districts	Mining & Manufacturing		Wholesale Trade		Retail Trade		Construction		Commercial Service		Total United States	
	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.
Boston.....(1)....	12	1,128	10	270	31	473	10	180	2	782	65	2,833
New York.....(2)....	76	7,983	43	1,660	121	1,991	21	646	20	534	281	12,814
Philadelphia.....(3)....	13	991	1	241	10	320	2	72	2	12	28	1,636
Cleveland.....(4)....	9	300	3	59	21	327	5	264	4	102	42	1,052
Richmond.....(5)....	3	37	2	17	27	3,183	7	309	5	81	44	3,627
Atlanta.....(6)....	8	978	5	161	40	750	12	235	3	276	68	2,400
Chicago.....(7)....	25	1,473	8	377	48	1,338	7	477	9	189	97	3,854
St. Louis.....(8)....	1	75	1	17	9	210	1	15	1	100	13	417
Minneapolis.....(9)....	4	154	..	..	5	159	1	3	..	..	10	316
Kansas City.....(10)....	4	132	1	82	8	136	2	78	3	64	18	492
Dallas.....(11)....	4	456	4	172	22	507	2	67	1	11	33	1,213
San Francisco.....(12)....	41	1,914	13	1,443	118	2,345	41	1,328	31	810	244	7,840
Total United States.....	200	15,621	91	4,499	460	11,739	111	3,674	81	2,961	943	38,494

## Dun's Failure Index

(Apparent Number of Failures per 10,000 Enterprises)

	Unadjusted Index				Adjusted Index*			
	1954	1953	1952	1951	1954	1953	1952	1951
January.....	39.4	28.2	29.7	34.0	36.8	26.4	27.8	31.5
February.....	47.9	35.6	31.0	31.0	40.9	30.4	26.3	26.3
March.....	46.7	32.2	31.6	31.2	43.6	29.8	29.5	28.9
April.....	42.9	30.3	34.4	31.9	39.7	28.1	31.6	29.3
May.....	43.1	31.5	28.1	33.5	41.0	30.0	26.5	31.6
June.....	..	35.4	30.7	31.2	..	35.8	31.0	31.5
July.....	..	31.3	25.4	30.7	..	33.7	27.3	33.0
August.....	..	30.3	25.9	28.9	..	33.7	29.1	32.8
September.....	..	30.7	24.5	29.7	..	36.1	28.8	35.4
October.....	..	36.2	27.4	28.5	..	38.9	29.8	31.0
November.....	..	41.7	30.3	29.3	..	41.7	30.3	29.3
December.....	..	35.3	25.3	28.2	..	37.2	26.6	29.7
Mo. Average....	44.0	33.2	28.7	30.7	..	..	..	..

(\* Adjusted for seasonal variation.)

## DEFINITIONS

BUSINESS FAILURES include those businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after such actions as execution, foreclosure, or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization, or arrangement; or voluntarily compromised with creditors out of court.

CURRENT LIABILITIES, as used in the Failure Records, have a special meaning; they include all accounts and notes payable and all obligations, whether in secured form or not, known to be held by banks, officers, affiliated companies, supplying companies, or the Government. They do not include long-term, publicly-held obligations. Offsetting assets are not taken into account.